

848.00

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INTERSTATE COMMERCE COMMISSION

August 30, 1993

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed and acknowledged copies of Amendment No. 1 to Lease of Railroad Equipment dated August 30, 1993, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Lease of Railroad Equipment dated as of March 1, 1975, which was duly filed with the Commission on July 30, 1975 under Recordation Number 8013.

The names and addresses of the parties to both of the enclosed documents are:

Lessor: Trust Company for USL, Inc.  
615 Battery Street, 5th Floor  
San Francisco, California 94111

Lessee: Union Carbide Chemicals and Plastic Company Inc.  
39 Old Ridgeway Road  
Danbury, Connecticut 06817

AUG 30 11 52 AM '93  
MOTOR OPERATING UNIT

*Betty H. [Signature]*  
*Camille [Signature]*

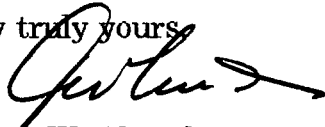
Mr. Sidney L. Strickland, Jr.  
August 30, 1993  
Page 2

A description of the railroad equipment covered by the enclosed document is attached hereto.

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', written over the closing 'yours'.

Robert W. Alvord

# DESCRIPTION OF EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Car Numbers (RAIX)</u>
DOT111A100W1 Tank Cars	75	6500-6520, 6522-6527, 6529-6576
DOT111A60ALW1 Tank Cars	27	9121-9143, 9145-9148
DOT111A100W1 Tank Cars	8	2350-2357
DOT111A100W1 Tank Cars	24	2600-2607, 2609, 2610, 2612-2614, 2616-2626
DOT111A100W1 Tank Cars	45	6455-6499
DOT105A400W1 Tank Cars	7	2000-2006
AAR204W Tank Cars	13	700-712
5,250 cu. ft. Covered Hopper Cars	304	? <del>604998</del> -60512, 60514-60785, 60787-60803
5,700 cu. ft. Covered Hopper Cars	92	57127-57188, 57188-57219

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## AMENDMENT NO. 1 TO LEASE OF RAILROAD EQUIPMENT

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 1 TO LEASE OF RAILROAD EQUIPMENT dated August 30, 1993 ("Amendment No. 1") between TRUST COMPANY FOR USL, INC., not in its individual capacity but solely as trustee ("Lessor") under the Trust Agreement (U.C. Trust No. 12) dated as of March 1, 1975, among it, United States Leasing International, Inc., a Delaware corporation (formerly a California corporation), as agent for the trustee, and Chase Manhattan Service Corporation, a New York corporation, the trustor named therein and UNION CARBIDE CHEMICALS AND PLASTICS COMPANY INC., a New York Corporation (formerly UNION CARBIDE CORPORATION) ("Lessee").

## R E C I T A L S:

WHEREAS, the Lessor and the Lessee are parties to a Lease of Railroad Equipment dated as of March 1, 1975 (the "Original Lease" and together with this Amendment No. 1, herein called the "Lease"), which provided for the hire of certain railroad equipment by Lessee from Lessor for the rent and subject to the terms and conditions therein set forth; and

WHEREAS, the Lessor and the Lessee have determined that it is in the best interest of the parties hereto to refinance the notes issued by the Lessor in connection with the financing of the Items of Equipment (the "Secured Notes") pursuant to the Security Agreement (as that term is defined in the Original Lease dated as of March 1, 1975), between the Lessor and Harris Trust and Savings Bank, in order to reduce the interest rate of the Secured Notes; and

WHEREAS, the Lessee has agreed to pay to the Lessor, as Supplemental Rent, an amount equal to the premium payable to the holders of the Secured Notes in connection with the prepayment of the Secured Notes; and

WHEREAS, on the date hereof, the Lessor has caused to be prepaid \$5,553,362.01 outstanding principal balance of the Secured Notes (the "Prepaid Notes"), together with accrued interest thereon, and premium, in part through the issuance of Trust No. 12 - 1993 Series Notes (the "Additional Notes"), as further described in Amendment No. 2 to Security Agreement-Trust Deed dated the date hereof between the Lessor and the Secured Party, as that term is defined in the Original Lease; and

WHEREAS, in connection with the refinancing of the Prepaid Notes, the Lessor and the Lessee desire to amend the Original Lease to provide for the payment of Supplemental Rent and the reduction in Periodic Rent.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

#### ARTICLE ONE

##### ADDITIONS, DELETIONS AND AMENDMENTS TO THE AMENDED LEASE

(a) New paragraphs "(d)" and "(e)" are hereby added to Section 2.01 immediately following paragraph "(c)" which shall read as follows:

**"(d) Revised Periodic Rent for Primary Term.** Notwithstanding anything in Section 2.01(b) to the contrary, commencing on January 30, 1994 and semi-annually thereafter in arrears, as Periodic Rent for each Item of Equipment an amount equal to (1) the applicable Basic Rent set forth opposite the applicable Rent Payment Date on Schedules A-1, B-1, C-1 and D-1 attached hereto and (2) plus the amount of interest then due and owing under the Trust No. 12 - 1993 Series Notes (the "Additional Notes"). The Lessor agrees to advise the Lessee, upon receipt by the Lessee of the interest calculation made by the holder of the Additional Notes, of the interest due and owing on the Additional Notes on the next applicable Rent Payment Date."

**"(e) Supplemental Rent In Connection With Prepayment of 9% Secured Notes.** In the event the Lessor elects to prepay the 9% Secured Notes ("9% Secured Notes") which were issued in accordance with the terms of the Security Agreement, the Lessee hereby agrees to provide funds to pay the applicable prepayment premium on the 9% Secured Notes and the accrued interest to the date of the prepayment, by making a payment of supplemental rent hereunder."

(b) Section 25 is hereby amended by deleting the reference therein to the "Lessor's 9% Secured Notes" and inserting in lieu thereof the "Lessor's Additional Notes".

#### ARTICLE SECOND

##### MISCELLANEOUS

(a) This Amendment No. 1 may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original, but such counterparts shall together constitute but one and the same instrument.

(b) This Amendment No. 1 shall be construed with and as part of the Original Lease, as amended and supplemented hereby.

(c) The Original Lease, as amended and supplemented by this Amendment No. 1, is in all respects confirmed and shall, as so amended and supplemented, remain in full force and effect.

(d) This Amendment No. 1 shall be construed in accordance with the laws of the State of New York, provided, however, the parties shall be entitled to all rights conferred by applicable federal law.

IN WITNESS WHEREOF, this Amendment No. 1 to Lease of Railroad Equipment has been duly executed and delivered as of the day and year first above written.

TRUST COMPANY FOR USL, INC., not in its individual capacity but solely as trustee under the Trust Agreement (U.C. Trust No. 12) dated as of March 1, 1975, Lessor

By: Bruce Blusat  
Vice President

UNION CARBIDE CHEMICALS AND PLASTICS COMPANY INC., Lessee

By: A. J. Jones *AW*  
Title:

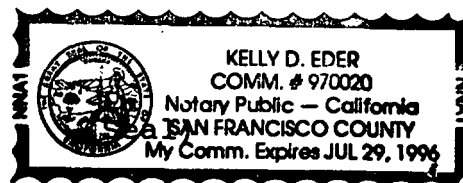
CORPORATE ACKNOWLEDGEMENT

STATE OF CALIFORNIA       )  
                                      )  
COUNTY OF SAN FRANCISCO )

On 8/25, 1993 before me, Kelly Eder,  
personally appeared Bruce E. Blossat, personally known to me (or  
proved to me on the basis of satisfactory evidence) to be the  
person whose name is subscribed to the within instrument and  
acknowledged to me that he executed the same in his authorized  
capacity, and that by his signature on the instrument, the entity  
upon whose behalf the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Kelly D. Eder  
(Notary)



CORPORATE ACKNOWLEDGEMENT

STATE OF ~~ILLINOIS~~ <sup>Connecticut</sup>  
COUNTY OF ~~COOK~~ <sup>Fairfield</sup> ) RT

On 8/27, 1993 before me, Ramona E. Trautlein,  
personally appeared T.D. Jones, personally known to me (or  
proved to me on the basis of satisfactory evidence) to be the  
person whose name is subscribed to the within instrument and  
acknowledged to me that he executed the same in his authorized  
capacity, and that by his signature on the instrument, the entity  
upon whose behalf the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Ramona E. Trautlein  
(Notary)

(Seal)

RAMONA E. TRAUTLEIN  
NOTARY PUBLIC  
MY COMMISSION EXPIRES FEB. 28, 1996

# DESCRIPTION OF EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Car Numbers (RAIX)</u>
DOT111A100W1 Tank Cars	75	6500-6520, 6522-6527, 6529-6576
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DOT111A100W1 Tank Cars	24	2600-2607, 2609, 2610, 2612-2614, 2616-2626
DOT111A100W1 Tank Cars	45	6455-6499
DOT105A400W1 Tank Cars	7	2000-2006
AAR204W Tank Cars	13	700-712
5,250 cu. ft. Covered Hopper Cars	304	604998-60512, 60514-60785, 60787-60803
5,700 cu. ft. Covered Hopper Cars	92	57127-57188, 57188-57219

Schedule 1

(To Lease of Railroad Equipment)



SCHEDULE A-1

For Items of Equipment Associated with Group A Notes

(Total Cost: \$2,479,748.09)

		<u>Debt Service</u>	<u>Cash Flow to Owner</u>	<u>Basic Rent*</u>
		Principal Payment (Expressed as a percentage of the Total Cost of an Item of Equipment)	(Expressed as a percentage of the Total Cost of an Item of Equipment)	(Expressed as a percentage of the Total Cost of an Item of Equipment)
Payment Date	Original Payment Number			
01/30/94	37	1.457963	1.711266	3.169229
07/30/94	38	1.487693	1.747145	3.234838
01/30/95	39	1.518029	1.783756	3.301785
07/30/95	40	1.548983	1.821112	3.370095
01/30/96	41	1.580568	1.859231	3.439799
07/30/96	42	1.612797	1.898127	3.510924
01/30/97	43	1.645684	1.937817	3.583501
07/30/97	44	1.679242	1.978315	3.657557
01/30/98	45	1.713483	2.019640	3.733123
07/30/98	46	1.748423	2.061806	3.810229
01/30/99	47	1.784075	2.104834	3.888909
07/30/99	48	1.820455	2.148737	3.969192
01/30/2000	49	1.857575	2.193538	4.051113
07/30/2000	50	1.895473	2.239250	4.134723

\*In addition to the payment of Basic Rent, Lessee shall also be responsible for the payment of interest due under the Note on the date hereof. "Periodic Rent" is the sum of Basic Rent and such interest.

SCHEDULE B-1

For Items of Equipment Associated with Group B Notes

(Total Cost: \$11,266,372.00)

<u>Debt Service</u>			<u>Cash Flow to Owner</u>	<u>Basic Rent*</u>
Principal Payment (Expressed as a percentage of the Total Cost of an Item of Equipment)			(Expressed as a percentage of the Total Cost of an Item of Equipment)	(Expressed as a percentage of the Total Cost of an Item of Equipment)
Payment Date	Original Payment Number			
01/30/94	36	1.428828	1.676104	3.104932
07/30/94	37	1.457964	1.711266	3.169230
01/30/95	38	1.487693	1.747145	3.234838
07/30/95	39	1.518029	1.783756	3.301785
01/30/96	40	1.548983	1.821112	3.370095
07/30/96	41	1.580568	1.859231	3.439799
01/30/97	42	1.612798	1.898127	3.510925
07/30/97	43	1.645685	1.937817	3.583502
01/30/98	44	1.679242	1.978315	3.657557
07/30/98	45	1.713483	2.019640	3.733123
01/30/99	46	1.748423	2.061806	3.810229
07/30/99	47	1.784075	2.104834	3.888909
01/30/2000	48	1.820455	2.148737	3.969192
07/30/2000	49	1.857576	2.193538	4.051114
01/30/2001	50	1.895474	2.239250	4.134724

\*In addition to the payment of Basic Rent, Lessee shall also be responsible for the payment of interest due under the Note on the date hereof. "Periodic Rent" is the sum of Basic Rent and such interest.

SCHEDULE C-1

For Items of Equipment Associated with Group C Notes

(Total Cost: \$7,700,195.03)

<u>Debt Service</u>			<u>Cash Flow to Owner</u>	<u>Basic Rent*</u>
Principal Payment (Expressed as a percentage of the Total Cost of an Item of Equipment)			(Expressed as a percentage of the Total Cost of an Item of Equipment)	(Expressed as a percentage of the Total Cost of an Item of Equipment)
Payment Date	Original Payment Number			
01/30/94	35	1.400266	1.641646	3.041912
07/30/94	36	1.428819	1.676104	3.104923
01/30/95	37	1.457954	1.711266	3.169220
07/30/95	38	1.487684	1.747145	3.234829
01/30/96	39	1.518020	1.783756	3.301776
07/30/96	40	1.548973	1.821112	3.370085
01/30/97	41	1.580558	1.859231	3.439789
07/30/97	42	1.612787	1.898127	3.510914
01/30/98	43	1.645674	1.937817	3.583491
07/30/98	44	1.679231	1.978315	3.657546
01/30/99	45	1.713472	2.019640	3.733112
07/30/99	46	1.748412	2.061806	3.810218
01/30/2000	47	1.784064	2.104834	3.888898
07/30/2000	48	1.820443	2.148737	3.969180
01/30/2001	49	1.857564	2.193538	4.051102
07/30/2001	50	1.895462	2.239250	4.134712

\*In addition to the payment of Basic Rent, Lessee shall also be responsible for the payment of interest due under the Note on the date hereof. "Periodic Rent" is the sum of Basic Rent and such interest.

SCHEDULE D-1

For Items of Equipment Associated with Group D Notes

(Total Cost: \$605,189.79)

			<u>Debt Service</u>		<u>Cash Flow to Owner</u>	<u>Basic Rent*</u>
			Principal Payment		(Expressed as a	(Expressed as a
			(Expressed as a		percentage of the	percentage of the
			Total Cost of an		Total Cost of an	Total Cost of an
Payment	Original		Item of Equipment)		Item of Equipment)	Item of Equipment)
Date	Payment					
	Number					
01/30/94	34		1.372293	1.607873	2.980166	
07/30/94	35		1.400276	1.641646	3.041922	
01/30/95	36		1.428829	1.676104	3.104933	
07/30/95	37		1.457965	1.711266	3.169231	
01/30/96	38		1.487694	1.747145	3.234839	
07/30/96	39		1.518030	1.783756	3.301786	
01/30/97	40		1.548984	1.821112	3.370096	
07/30/97	41		1.580569	1.859231	3.439800	
01/30/98	42		1.612799	1.898127	3.510926	
07/30/98	43		1.645686	1.937817	3.583503	
01/30/99	44		1.679243	1.978315	3.657558	
07/30/99	45		1.713484	2.019640	3.733124	
01/30/2000	46		1.748424	2.061806	3.810230	
07/30/2000	47		1.784077	2.104834	3.888911	
01/30/2001	48		1.820456	2.148737	3.969193	
07/30/2001	49		1.857577	2.193538	4.051115	
01/30/2002	50		1.895475	2.239250	4.134725	

\*In addition to the payment of Basic Rent, Lessee shall also be responsible for the payment of interest due under the Note on the date hereof. "Periodic Rent" is the sum of Basic Rent and such interest.